Datatreasury Corporation v. Wells Fargo & Company et al Doc. 649 Att. 5

EXHIBIT 3 to DEFENDANT UNIONBANCAL CORPORATION'S MOTION FOR CLARIFICATION OR FOR A PROTECTIVE ORDER REGARDING DISCOVERY ORDER (D.E. NO. 597) AND ENLARGEMENT OF TIME

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UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF TEXAS
MARSHALL DIVISION

DATATREASURY CORPORATION,	)	Civil Action No. 2-06CV-72
Plaintiff,	)	
v.	)	
WELLS FARGO & COMPANY, et al.,	)	
Defendants.	)	

DECLARATION OF JULIA BRIGHTON

I, Julia Brighton, hereby declare that:

1. I am currently a paralegal for Joseph J. Catalano, Senior Vice President and Associate General Counsel of UnionBanCal Corporation ("UnionBanCal").

2. In connection with the above-captioned case, I reviewed potentially responsive materials to Plaintiff DataTreasury Corporation's ("DataTreasury") First Set of Requests for Production Regarding Jurisdictional Discovery to Defendant UnionBanCal Corporation, issued on December 21, 2006 (D.E. No. 523).

3. Specifically, my review focused on responsive documents to the production ordered by the Court in its March 15, 2007 Order (D.E. No. 597) ("Order") regarding the discovery of certain documents relating to UnionBanCal's jurisdictional challenge, namely:

(a) all minutes and other documents related to all meetings of the Boards of Directors of UnionBanCal and its banking subsidiaries, particularly Union Bank of California, N.A. ("UBOC"); and

(b) all minutes and other documents related to all meetings of the various committees (joint or otherwise) that are created at the direction of the Board of Directors for UnionBanCal, UBOC, or both, or committees of either UnionBanCal or UBOC that otherwise oversee or coordinate with committees of the other.

(Order at 8-9.)

4. I identified and reviewed the quantity of the stored files of minutes and records for the Board of Directors, which have been concurrent meetings of the UnionBanCal and UBOC Boards since 2002, as well as either Board's committees, that are potentially responsive to the Order.

5. Listed below are the approximate stacked length measurements of regular, legal-sized file folders of the minutes and records of the Boards and their committees, and whether the respective corporate body is joint to any extent or consists solely of UnionBanCal members. Also listed and attached as Exhibits to this declaration are true and correct copies of the Committee Charters that describe the contents of each committee's minutes and records. These Committee Charters are publicly available online at www.snl.com/Irweblinkx/govdocs .aspx?iid=1022285. Each Committee was created at the direction of UnionBanCal's Board of Directors.

Corporate Body	Membership	Document Measurements	Committee Charter
Board of Directors	Overlapping	Minutes (2002-2007): 1 foot; Records (2002-2007): 3 feet	not applicable
Audit Committee	Overlapping	Minutes: 5 inches; Records: 7.5 feet	Attached as Exhibit A
Bank Secrecy Act Compliance Committee	Overlapping	Minutes and Records: 2 feet	*no charter available. The committee generally discusses Bank Secrecy Act compliance practice and policy, Suspicious Activity Report and Currency Transaction Report policy and procedure, and Office of

			the Comptroller of the Currency ("OCC") examination reports and preparation for OCC exams.
Corporate Governance Committee	Overlapping	Minutes and Records: 1 foot	Attached as Exhibit B
Executive Compensation and Benefits Committee	Overlapping	Minutes: 4 inches; Records: 2 feet *All matters discussed refer to executive personnel, compensation and benefits	Attached as Exhibit C
Finance and Capital Committee	Overlapping	Minutes and Records: 3 feet	Attached as Exhibit D
Public Policy Committee	Overlapping	Minutes and Records: 1 foot	Attached as Exhibit E

6. The Board and Committee records include numerous documents that are covered by the Bank Secrecy Act and other federal laws and regulations, and so these documents can not legally be provided to DataTreasury or any other third party and must be redacted. Additionally, many other documents include such references interspersed within other information.

7. Reviewing the Board and Committee records will be extremely burdensome and costly, the extent of which will be exacerbated by the records' nature: they are UnionBanCal's most proprietary and confidential documents and, as such, are replete with information that cannot legally be disclosed to third parties, either by federal law or regulation, and they contain trade secrets and other confidential commercial or supervisory information. The documents are also filled with numerous instances of attorney-client privilege or work-product doctrine (which is especially prevalent in the Board records).

8. A brief review of the potentially responsive documents revealed that the confidential, secret, and privileged information referred to in the preceding paragraph is interspersed throughout the responsive documents. Because of the ubiquity of such information, prior to any document production, because of the severe sanctions for violating the non-disclosure provisions of the various laws and regulations applicable to banks and bank holding companies, UnionBanCal's attorneys will need to conduct a thorough line by line, page by page

review of the documents to make sure that no improper information is released. This review will be extremely costly and time consuming.

9. I hereby declare that all statements made herein of my knowledge are true and all statements made on information and belief are believed to be true; and further that these statements were made with the knowledge that willful false statement and the like so made are punishable by fine or imprisonment, or both, under § 1001 of Title 18 of the United States Code.

Signed this 13th day of April, 2007, at San Francisco, California.

Julia Brighton

Attachments: Exhibits A-E

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BRIGHTON DECLARATION

EXHIBIT A

UnionBanCal Corporation
February 24, 2004

AUDIT COMMITTEE CHARTER

1. Purpose.

The Audit Committee is appointed by the Board of Directors to assist the Board in the oversight of (1) the integrity of the consolidated financial statements of UnionBanCal Corporation and its subsidiaries (the "Company"), (2) the qualifications, independence and the performance of the Company's independent and internal auditors, (3) the Company's compliance with legal and regulatory requirements, and (4) the major financial risks assumed by the Company.

2. Composition of the Audit Committee.

A. The Audit Committee shall consist of at least three directors, each of whom must satisfy the applicable experience and independence requirements of the rules of the New York Stock Exchange, Inc. (the "NYSE) and the federal securities laws, and all of whom shall collectively meet the experience requirements of the NYSE. Unless the Board of Directors determines otherwise, one member of the Committee shall be a "financial expert" under the rules of the Securities and Exchange Commission (the "SEC").

B. No director may serve on the Company's Audit Committee and the audit committees of more than two other public companies unless the Board of Directors determines otherwise.

C. No member of the Committee may receive, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries other than (1) directors' fees which may be received in cash, stock options or other in-kind consideration ordinarily available to directors; (2) a pension or other deferred compensation for prior service that is not contingent on future service; or (3) any other regular benefits that other directors receive.

D. No member of the Committee may be an "affiliated person" of the Company or any of its subsidiaries.

3. Committee Meetings.

The Committee shall meet at least four times annually or more frequently as circumstances dictate. The Committee shall meet with management and the internal and independent auditors in separate executive sessions at least quarterly. The Committee may meet jointly with the Audit Committee of Union Bank of California, N.A.

4. Committee Resources

A. The Committee shall have the authority to conduct any investigation it deems necessary to fulfill its responsibilities and shall have direct access to the independent auditors as well as anyone in the Company.

B. The Committee shall have the resources and authority it deems to be necessary to discharge its duties and responsibilities, including the authority to delegate specific matters to subcommittees of the Committee and sole authority to select, retain, terminate and approve the fees and other retention terms of counsel or other experts, advisers or consultants, as it deems appropriate, without seeking approval of the Board or management.

C. The Company shall provide, as determined by the Committee, appropriate funding for payment of compensation to (1) the independent auditors for the purpose of preparing and issuing an audit report or performing other audit, review or attest services for the Company, and (2) any other expert or adviser employed by the Committee.

5. Responsibilities and Duties of the Audit Committee.

The Audit Committee shall:

A. Financial Statement and Financial Reporting and Disclosure Matters

1. Discuss with management and the independent auditors the annual audited financial statements, and the disclosures made in the Management's Discussion and Analysis of Financial Condition and Results of Operations in the Company's Form 10-K, and recommend to the Board whether the audited financial statements should be included in the Company's 10-K.

2. Discuss with management and the independent auditors, prior to the filing with the SEC of the Company's Form 10-Q, the Company's quarterly financial statements, including the results of the independent auditors' reviews of the quarterly financial statements.

3. Discuss with management the Company's earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance provided by the Company.

4. Discuss with management and the independent auditors any report required of the independent auditors by Section 204 of the Sarbanes-Oxley Act and rules promulgated thereunder by the SEC, including any report pertaining to significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls, the development, selection and disclosure of critical accounting estimates, and analyses of the effect of alternative assumptions, estimates or GAAP methods on the Company's financial statements and the treatment thereof by the independent auditors.

5. Oversee the integrity of the Company's financial reporting process, business risk assessment, compliance with applicable laws and regulations and the adequacy of underlying internal controls.

6. Oversee the independence and performance of the Company's internal monitoring and reporting groups: the Audit, Credit Examination and Compliance Divisions (the "Independent Risk Monitoring Group").

7. Discuss with management and the independent auditors the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

8. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

9. In connection with its review of the Company's financial statements, review and discuss with the independent auditors the matters relating to the conduct of the audit required to be discussed by Statements on Auditing Standards Nos. 61 and 90.

10. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submissions by Company employees of concerns regarding questionable accounting or auditing matters.

B. Oversight of the Company's Relationship with the Independent Auditors

1. Be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditors engaged (including resolution of disagreements between management and the auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company.

2. Periodically review the experience, qualifications and rotation of the senior members of the independent auditors team.

3. Obtain and review a report from the independent auditors at least annually regarding (a) the auditors' internal quality-control procedures, (b) any material issues raised by the most recent quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, (c) any steps taken to deal with any such issues, and (d) all relationships between the independent auditors and the Company, so that the Committee may assess the auditors' independence.

4. Evaluate the qualifications, performance and independence of the independent auditors, including considering whether the auditors' internal quality controls are adequate and the provision of non-audit services is compatible with maintaining the auditors' independence.

5. Adopt policies for the Company's hiring of employees or former employees of the independent auditors who were engaged on the Company's account.

6. Pre-approve all audit and non-audit services to be provided to the Company or its subsidiaries by the independent auditors.

C. Reporting and Recommendations

1. Prepare the report required by the rules of the SEC to be included in the Company's annual proxy statement.

2. Review this Charter and the Committee's performance at least annually and recommend any changes to the Charter to the Board of Directors.

3. Report its activities to the Board of Directors on a regular basis and make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate.

D. Limitation of the Committee's Role

While the Committee has the responsibilities set forth in this Charter, its function is oversight. It is not the duty or responsibility of the Committee to plan or conduct audits or other types of auditing or accounting reviews or procedures, or to set auditor independence standards, or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with applicable accounting principles, rules and regulations. These are the responsibilities of management and the independent auditors. Nor is it the duty of the Audit Committee to conduct investigations or to assure the Company's compliance with other laws, rules and regulations.

BRIGHTON DECLARATION

EXHIBIT B

UnionBanCal Corporation
Union Bank of California, N.A.
December 10, 2003

RESOLVED that all prior resolutions establishing the Nominating & Corporate Governance Committee are hereby repealed; and

FURTHER RESOLVED that the Corporate Governance Committee ("the Committee") of the Board of Directors is established subject to the Bylaws with the following duties, members, and procedures effective December 10, 2003.

CORPORATE GOVERNANCE COMMITTEE

1. Purpose. The Committee's role is to identify individuals qualified to become Board members and to recommend to the Board the Director nominees for the annual stockholders' meeting and to develop, recommend to the Board and monitor a set of corporate governance principles.

2. Committee Membership. Committee membership shall consist of at least three and no more than five members, each of whom must satisfy the independence requirements of the rules of the New York Stock Exchange, Inc.

3. Duties and Responsibilities. Subject to the Corporate Governance Guidelines adopted by the Board, the Committee shall:

   A. Review and assess Board membership needs and identify, screen and interview qualified candidates for the Board, including nominees submitted by stockholders in accordance with the Company's Bylaws, and, annually, evaluate and renominate, as appropriate, existing Board members.

   B. In selecting new nominees for the position of outside Director, consider the following minimum criteria:

      - The ability of the nominee to work together with the other Directors, with full and open discussion and debate, as an effective, collegial group.
      - The current knowledge and contacts of the nominee in the communities in which the company does business and in the industries relevant to the company's business.
      - The value to the CEO of the advice of current and former chief executives of public companies.
      - Diversity of viewpoints and demographic diversity.
      - The ability of the nominee to commit adequate time to Board matters.
      - The fit of the nominee's skills, experience and background with those of other Directors and potential Directors in building a Board that reflects the needs of the Company.

- An evaluation of the nominee's independence under applicable legal and regulatory standards.

C. Each year, propose a group of Directors to be nominated for re-election based on a number of additional factors, including:

- Special expertise or experience that may be difficult to replace, including financial and accounting literacy and experience.
- Age and length of tenure.
- Performance as a Director, based on the expectations reflected in the Corporate Governance Guidelines.
- Continued interest in serving.

D. Recommend to the Board the appointment of the members and chairs of the Board's committees, considering the member qualifications and experience in the charter of each committee, as well as any other factors the Committee finds appropriate.

E. Oversee the annual evaluation of the performance of the Board and its committees and the annual evaluation of the committee charters.

F. Review annually and, when appropriate, recommend to the Board changes in the Corporate Governance Guidelines.

G. Have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to delegate to subcommittees of the Committee and the sole authority to select, retain, terminate and approve the fees and other retention terms of special counsel or other experts, consultants or search firms, as it deems appropriate, without seeking approval of the Board or Management.

H. Consider any business proposals that a stockholder submits pursuant to the Company's Bylaws for consideration at a meeting of stockholders.

4. Additional Responsibilities

A. Review this Charter and the Committee's performance at least annually and recommend any changes to the Charter to the Board of Directors.

B. Report its activities to the Board of Directors on a regular basis and make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate.

C. Perform such other functions as the Board of Directors shall from time to time assign the Committee or as shall be required by law.

BRIGHTON DECLARATION

EXHIBIT C

UnionBanCal Corporation
Union Bank of California, N.A.
September 27, 2006

RESOLVED that all prior resolutions establishing the Executive Compensation and Benefits Committee are hereby repealed; and

FURTHER RESOLVED that the Executive Compensation and Benefits Committee of the Board of Directors is established subject to the Bylaws with the following duties, members, and procedures effective September 27, 2006:

EXECUTIVE COMPENSATION AND BENEFITS COMMITTEE

1. Purpose. The Committee's role is to act on behalf of the Board of Directors to oversee the Company's overall compensation strategy and ensure that the President and Chief Executive Officer ("CEO") and other policy-making officers of the Company are compensated in a manner consistent with that strategy, competitive practice and legal and regulatory requirements. The Committee also oversees overall succession planning for key officers and is responsible for approving and overseeing the administration of executive compensation plans and certain employee benefit plans.

2. Committee Membership. Committee members shall be appointed by and removed by the Board of Directors. Committee membership shall consist of at least three and no more than five Board members, each of whom must be (a) independent under the requirements of the rules of the New York Stock Exchange, Inc.; (b) a "Non-Employee Director" for purposes of Securities and Exchange Commission Rule 16b-3(b)(3)(i), as amended; and (c) an "Outside Director" for purposes of IRS Regulation Section 1.162-27(e)(3), as amended.

3. Duties and Responsibilities. The Committee shall:

   A. In connection with executive evaluation and compensation:

      (1) Review and approve corporate goals and objectives relevant to the CEO's compensation, evaluate the performance of the CEO in light of these goals and objectives and establish the compensation of the CEO based on this evaluation.

      (2) Approve the actual compensation for all policy-making officers, including base salary, annual bonus and long-term incentives (cash and stock) as well as any and all other contracts or agreements providing for any form of compensation to policy-making officers.

      (3) Approve restricted stock awards and stock option grants, and review reports of all other elements of compensation, for such levels of senior management as the Committee and the CEO may designate from time to time.

      (4) Review the performance, goals and objectives, and succession planning for policy-making officers and such other members of senior management as the Committee and the CEO may designate from time to time.

(5) Provide to the Board the report on executive compensation required for inclusion in the annual proxy statement.

B. Administer the Management Stock Plan, including the authority to adopt amendments to the Plan, subject to Board and stockholder approval as specified in the Plan, and to determine the participation, as appropriate, of the Directors, including Committee members, in the Plan.

C. Administer the Senior Management Deferred Compensation Plan, including the authority to adopt amendments to the Plan.

D. Administer the Performance Share Plan, including the authority to adopt amendments to the Plan, subject to Board and stockholder approval as specified in the Plan.

E. Administer the Senior Executive Bonus Plan and the Senior Management Bonus Plan, including the authority to assess the design, performance measures and award opportunities for executives to support the Company's objectives and stockholders' interest.

F. Subject to the provisions of the governing instruments of the various employee benefit plans established by the Company and the Bank, the Committee shall be responsible for the general supervision over the administration and policies of the plans, including the following:

(1) Review the activities of the Employee Deferred Compensation and Benefit Plans Administrative Committee, which acts as Plan Administrator for the defined benefit plan, 401(k) plan, the health and welfare plans, including any predecessor banks' plans, and such other plans of Union Bank of California, N.A. and predecessor banks as the CEO shall determine.

(2) Approve the establishment of, or adopt amendments to, all qualified employee benefit plans, including the defined benefit plan and the 401(k) plan as well as any non-qualified plans of the Bank, including any predecessor banks, which the CEO has determined is appropriate for review by the Committee.

(3) Review the reports of the Employee Deferred Compensation and Benefit Plans Administrative Committee with regard to its oversight of investment performance.

G. Evaluate periodically the form and amount of director compensation and report its conclusions and recommendations to the full Board.

4. Additional Responsibilities. The Committee shall:

A. Review this Charter and the Committee's performance at least annually and recommend any changes to the Charter to the Board of Directors.

B. Report its activities to the Board of Directors on a regular basis and make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate.

C. Perform such other functions as the Board of Directors shall from time to time assign to the Committee or as shall be required by law.

5. Procedural Rules

A. The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the sole authority to select, retain, terminate and approve the fees and other retention terms of special counsel or other experts or compensation or other consultants, as it deems appropriate, without seeking approval of the Board or Management.

B. The Chair of the Committee may request additional members of Management or others to attend the Committee's meetings.

C. The Chair of the Committee may establish and delegate specific duties to one or more subcommittees and appoint members of the Committee to such subcommittees.

D. The Chair of the Committee shall be designated by the Board of Directors; the Chair may designate any other voting member of the Committee to serve as Chair in his absence.

E. The Chair shall designate an officer to serve as Committee Secretary. The Secretary shall record minutes of the proceedings and actions of the Committee and shall file the originals with the Office of the Corporate Secretary.

F. The Committee shall meet at such time and place and upon such notice as may be determined by the Chair. Meetings may be called at any time by the Chair or by his alternate. Meetings may be held in person or by conference telephone or televideo, providing that each member can participate in all matters fully and communicate with all other members concurrently; or the Committee's actions may be taken by unanimous written consent of all members entitled to vote.

G. At least annually, the Committee shall meet in executive session with the Committee members and invited management as applicable.

H. A majority of the members of the Committee shall constitute a quorum for the transaction of business and any act of a majority present at a meeting of the Committee at which a quorum is present shall be the act of the Committee.

I. Committees may adopt such further rules of procedures as are deemed necessary.

BRIGHTON DECLARATION

EXHIBIT D

UnionBanCal Corporation
Union Bank of California, N.A.
October 22, 2003

RESOLVED that all prior resolutions establishing the Finance & Capital Committee are hereby repealed; and

FURTHER RESOLVED that the Finance and Capital Committee of the Board of Directors is hereby established subject to the Bylaws with the following duties, members, and procedures, effective October 22, 2003:

FINANCE AND CAPITAL COMMITTEE

1. Role. The Committee's role is to act on behalf of the Board of Directors in overseeing the Company's financial matters, except those that are the specific responsibility of the Audit Committee or the Executive Compensation and Benefits Committee. The Committee's role will focus on the Company's financial planning, financial performance as compared to Plan, financial processes, capital management, dividend and investment policies, and Asset and Liability Management policies.

2. Committee Membership. Committee membership shall consist of at least three and no more than eight members composed of both executive and non-executive Board members.

3. Duties. The Finance and Capital Committee shall:

   A. Review and assess the Company's and Bank's capital structure and plans in light of business plans and regulatory requirements.

   B. Approve terms of capital notes and related agreements.

   C. Recommend to the Board of Directors dividends on outstanding securities subject to applicable statutory and regulatory limitations.

   D. Review and assess external communication policy and plans with rating agencies, equity analysts, regulators and investors.

   E. Review and assess policy regarding internal financial performance metrics including risk-adjusted returns on economic capital.

   F. Review and assess the Company's overall financial plans and projections, including plans for significant business units and key assumptions and risk factors inherent in such plans.

   G. Review and assess the Company's overall financial results and results of significant business units as compared to plans.

   H. Review and assess acquisition and divestiture plans and policies.

   I. Review and assess capital expenditure plans and policies.

J. Review and assess the Company's overall tax plans and policies and findings from tax examinations.

K. Review and assess the liquidity and market rate risk of the Bank's on-and off-balance sheet assets and liabilities; sensitivity of earnings to changes in interest; hedging strategies and related policies concerning the use of derivative instruments to manage these risks.

L. Review and approve the Asset and Liability Management Policy, including investment and derivative policies.

M. Approve any new offering, issuance and sale of securities of the Company, and, in its capacity as "Sponsor" of any trust subsidiary of the Company for which it so acts (each, a "Trust"), any securities of such Trust, including in each case, without limitation, common stock, preferred stock, warrants, depositary shares, debt securities, trust preferred securities, trust common securities, and guarantees of any such securities (collectively, the "Securities"), and any redemption, repurchase or other retirement of any Securities, whether issued prior to or after the date hereof, such delegation of authority to include any and all powers that may lawfully be delegated to a committee of directors in connection with the offering, issuance and sale of, and any redemption, repurchase or other retirement of, securities of the Company and/or any such Trust, including, without limitation, determination of the terms and conditions thereof or related thereto.

4. Additional Responsibilities

A. Review this Charter and the Committee's performance at least annually and recommend any changes to the Charter to the Board of Directors.

B. Report its activities to the Board of Directors on a regular basis and make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate.

C. Perform such other functions as the Board of Directors shall from time to time assign to the Committee or as shall be required by law.

FURTHER RESOLVED that, without limiting the generality of the foregoing resolutions, effective April 1, 1999, the Finance and Capital Committee be, and it hereby is, substituted for and to it are delegated all powers that were delegated to the Pricing Committee (consisting of Messrs. Moriguchi, Someya, Low, Niebla, Petersen and Robertson) established by resolution of this Board on November 18, 1998, and amended by the Board on January 27, 1999, with respect to the issuance and sale of securities as described in the resolutions adopted on such date captioned "Universal Shelf Offering" (the "Resolutions"); provided that the power and authority of the Finance and Capital Committee hereunder shall not be limited or restricted in any manner, but shall extend to any and all future issuances of securities of the Company or a UnionBanCal Trust (as defined in the Resolutions) pursuant to the Resolutions; and provided further that nothing contained in these resolutions shall affect the power delegated to the Pricing Committee pursuant to the Resolutions with respect to the issuance and sale of securities during the first quarter of 1999 as specified therein.

BRIGHTON DECLARATION

EXHIBIT E

UnionBanCal Corporation
Union Bank of California, N.A.
September 27, 2006

RESOLVED that all prior resolutions establishing the Public Policy Committee are hereby repealed; and

FURTHER RESOLVED that the Public Policy Committee of the Board of Directors is hereby established subject to the Bylaws with the following duties, members, and procedures effective September 27, 2006:

PUBLIC POLICY COMMITTEE

1. Role. The Committee's role is to act on behalf of the Board of Directors to identify relevant political, social, economic, employment and environmental emerging issues and trends and the Company's response to them in the context of the Company's overall corporate responsibilities, ongoing contribution to the communities it serves and public relations objectives The Committee also monitors its compliance with relevant laws and regulations including the Community Reinvestment Act (CRA). The Committee serves as the Board's primary liaison with the Community Advisory Board and the UBOC Foundation.

2. Committee Membership. Committee membership shall consist of at least three and no more than five members composed of both executive and non-executive Board members.

3. Duties. The Public Policy Committee shall:

   (A) Discuss and review with Management relevant political, social, economic, employment and environmental emerging issues and trends; report and recommend appropriate action thereon to the Board; and monitor Management's programs, products and services and external communications and ongoing compliance to carry out the purposes of:

      (1) The Community Reinvestment Act and the Company's Ten-Year CRA Commitment;
      (2) The Home Mortgage Disclosure Act;
      (3) Employment opportunity legislation, including the EEOC and Americans with Disability Act;
      (4) The Company's Vendor Purchasing Program; and
      (5) Other related federal, state and local requirements and programs.

   (B) Review and assess the results of related regulatory examinations (banking regulators and other agencies), significant findings, recommendations and Management's response relating to CRA and employment matters.

(C) At least annually, coordinate and review the objectives and work of the Community Advisory Board and the UBOC Foundation.

(D) Review and recommend to the full Board the approval of the Company's Business Standards for Ethical Conduct.

4. Additional Responsibilities

(A) Review this Charter and the Committee's performance at least annually and recommend any changes to the Charter to the Board of Directors.

(B) Report its activities to the Board of Directors on a regular basis and make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate.

(C) Perform such other functions as the Board of Directors shall from time to time assign to the Committee or as shall be required by law.